

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002



REGISTERED NUMBER: 3195860 (ENGLAND AND WALES)

CHARITY NUMBER: 1067535

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

CONTENTS

	<u>PAGE</u>
DIRECTORS REPORT	1 - 3
AUDITORS REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE ACCOUNTS	7 - 12

The following pages does not form part of the Statutory Accounts

INCOME AND EXPENDITURE	-	PROJECT	13
	-	NURSERY	14
	-	CAFÉ	15

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

DIRECTORS/TRUSTEES REPORT **FOR THE YEAR ENDED 31ST MARCH 2002**

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The organisation is a charitable company limited by guarantee, incorporated on 8th May 1996 and registered as a charity on 19th January 1998. The Charity is governed by the clauses set out in its Memorandum and Articles of Association.

DIRECTORS

K.Curtis	(Chairperson)
Cllr A.L.Davies	(Vice Chair)
T.J.Coleman	
M.Coleman	
R.Edwards	
L.Edwards	
Cllr.S.G.Gregory	
O..K. Owen	
K.J. Reardon	
Father G.J.Francis	
M.J.Boyce	Resigned 04/04/01
T.M.Jones	Resigned 20/04/01
L.J.O'Sullivan	Resigned 02/04/01
Mrs.J.Morgan	
D.M.Davies	Appointed 03/09/01
M.Evans	Appointed 01/10/01
T.Roderick	Appointed 12/11/01
J.A.Flynn	Appointed 22/01/02

SECRETARY

L.Britten

REGISTERED OFFICE

2/3 Commercial Place, Matthewstown, Mountain Ash, CF45 4YR.

REGISTERED NUMBER

3195860

CHARITY NUMBER

1067535

AUDITORS

Barlow, Mendham & Co., Glandover House, 67 Bute Street, Aberdare, CF44 7LD.

BANKERS

Lloyds Bank Plc

SOLICITORS

A.F.Brooks & Co.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE DIRECTORS/TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2002**

The Directors/Trustees present their report and the audited financial statements for the year ended 31st March 2002.

ACTIVITIES AND RESULTS

The Company is a charity and our aim is to provide the initial phase for long term strategic revival of the Bryncynon locality following the decline caused by the loss of the dominant coal mining activities in the area around which the community had originally developed. This aim is being carried out via the provision of the facilities in the interests of the advancement of education and social welfare with the purpose of improving the quality of life for the residents of Bryncynon and to support self help initiatives within Bryncynon and its surrounding areas.

The net incoming resources for the year amounted to £84,208. Of this £56,912 was represented by restricted net incoming resources and £27,296 was the amount attributable to general reserves, which now stands at £97,363. Restricted fund balances at 31st March 2002 were £166,848.

The last year has seen a number of changes within Bryncynon Community Revival Strategy with some staff moving on to pastures new and a management re-structuring. It was agreed at the beginning of 2001 to establish a management team who would take responsibility for certain areas of work within Bryncynon Community Revival Strategy. This has proved to be effective and all managers have enjoyed the challenges and additional responsibilities that this has entailed.

Our community nursery has always proved a challenge in relation to its sustainability so we undertook a review of this provision in 2001. As a result of this review, we decided that Bryncynon Community Revival Strategy could no longer continue to support the nursery financially in the long term. After analysis, we felt that the provision in its existing form did not meet the needs of our community. Many parents in our community cannot afford the high costs of childcare, so we decided to change the focus of our provision in to a Family Centre. Our plans are to develop a centre which will provide for and meet the needs of both local children and parents.

A great deal of this year has been spent developing partnerships with health professionals and writing our New Opportunities Fund Healthy Living Centre (Stage 2) Application, which if successful, will secure our local church which is in danger of closure. This funding will involve the refurbishment of the church which will have ample space for community activities, health and support services, a community lounge and garden. Our focus for the next five years will be the healthy living and lifelong learning agenda, specifically targeting children, young people and families.

Our children and youth work continues to develop, the funding from Children in Need, the New Opportunity Fund for Out of School Learning and grants from Rhondda Cynon Taff County Borough Council has enabled our children and young people to experience a wide range of exciting experiences and opportunities. Our work with young people who are having problems in school has been supported by the Children & Youth Partnership Fund. This partnership project with Mountain Ash Comprehensive School provides an alternative curriculum for year 11 pupils and a mentoring programme for year 7 - 10 pupils. It has been very successful and has been identified by RCT as an example of best practice to the National Assembly for Wales.

Bryncynon Community Revival Strategy has been awarded the Keep Wales Tidy Award for a litter pick project earlier this year involving 70 of our children and young people when 110 bags of litter were collected.

We were delighted to receive on-going support from the Smith's Charity for the next three years and new funding from the Esme Fairbairn Foundation to secure two key posts in the organisation. We currently employ 23 people in part time and full time positions, we work with 31 volunteers and our membership continues to grow from strength to strength.

We have recently received Objective 1 funding which will give the Strategy a training budget to support its staff and volunteers, so crucial for our future sustainability in embedding skills and expertise in the local community. Additional funding has been received in the form of a Children's Promise Grant from BBC Children in Need to employ a Play Development Worker to organise after school and holiday activities.

We were delighted to recently receive the Investor in the Community Award at the Education Learning Wales Business Awards 2002 (ELWa) which is a national recognition of our work.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

REPORT OF THE DIRECTORS/TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2002

(Continued)

FUTURE STRATEGY

The Charity plans continuing the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements.

RESERVES POLICY

The Directors recognise the importance of maintaining unrestricted funds at a level necessary to fund the continuing activities of the Charity in the event of a significant drop in funding. It is particularly important that sufficient funds are maintained to cover management and administration and support costs so that further funding applications are able to be made.

INVESTMENT POLICY

The Directors have considered the most appropriate policy for investing funds and has concluded that funds surplus to the immediate operational requirements of the Charity at any time should be placed in a bank deposit account which enables transfers to be made as and when those funds are required for operational purposes.

RISK REVIEW

The Directors have conducted a review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks.

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practices and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.


The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The management committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution will be proposed at the Annual General Meeting that Barlow, Mendham & Co. be re-appointed as auditors for the ensuing year.

The report of the directors/trustees has been prepared in accordance with Part VII of the Companies Act 1985 relating to Small Companies.

This report was approved by the Board on 22.10.02 and signed on its behalf.

 Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BRYNCYNON COMMUNITY REVIVAL STRATEGY

We have audited the financial statements of Bryncynon Community Revival Strategy for the year ended 31st. March 2002 set out on pages 5 to 12. These financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

Respective Responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities the trustees (who are also the directors of Bryncynon Community Revival Strategy for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 31st. March 2002 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Barlow Mendham & Co.
Glandover House,
67 Bute Street,
Aberdare.

Signed: Barlow Mendham & Co.

Dated: 23rd October 2002.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2002**

	<u>Notes</u>	<u>Unrestrict ed Funds</u> <u>£</u>	<u>Restricted Funds</u> <u>£</u>	<u>Total Funds 2002</u> <u>£</u>	<u>Total Funds 2001</u> <u>£</u>
<u>INCOMING RESOURCES</u>					
Activities to Further the Charities Objects	2	147,697	303,706	451,403	413,439
Investment Income and Interest		1,727	-	1,727	2,729
Total Incoming Resources		<u>149,424</u>	<u>303,706</u>	<u>453,130</u>	<u>416,168</u>
<u>RESOURCES EXPENDED</u>					
Charitable Expenditure	3	117,329	186,150	303,479	329,333
Fundraising and Publicity	3	2,320	-	2,320	6,545
Management and Administration	3	2,479	60,644	63,123	63,624
Total Resources Expended	3	<u>122,128</u>	<u>246,794</u>	<u>368,922</u>	<u>399,502</u>
NET INCOMING RESOURCES - NET INCOME FOR THE YEAR		<u>27,296</u>	<u>56,912</u>	<u>84,208</u>	<u>16,666</u>
NET MOVEMENT IN FUNDS		27,296	56,912	84,208	16,666
TOTAL FUNDS AT 1ST APRIL 2001		<u>70,067</u>	<u>109,936</u>	<u>180,003</u>	<u>163,337</u>
TOTAL FUNDS AT 31ST MARCH 2002		<u>97,363</u>	<u>166,848</u>	<u>264,211</u>	<u>180,003</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**BALANCE SHEET**
AS AT 31ST MARCH 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	7	59,014	64,785
<u>CURRENT ASSETS</u>			
Stock	8	350	350
Debtors	9	56,944	47,470
Cash at Bank and in Hand		155,559	77,433
		<u>212,853</u>	<u>125,253</u>
<u>CREDITORS: AMOUNTS</u>			
<u>FALLING DUE WITHIN ONE</u>			
<u>YEAR</u>	10	7,656	10,035
<u>NET CURRENT ASSETS</u>		<u>205,197</u>	<u>115,218</u>
<u>NET ASSETS</u>		<u>264,211</u>	<u>180,003</u>
<u>FUNDS</u>			
Unrestricted Funds	11, 12	97,363	70,067
Restricted Funds	11, 12	166,848	109,936
		<u>264,211</u>	<u>180,003</u>

The directors acknowledge their responsibilities for:

- i) Ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 22/10/2002.

Keri Curtis Director

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2002**

1) ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), using the historical cost convention and include the results of the company's operations as indicated in the Directors Report, all of which are continuing. The financial statements reflect the requirements of the revised Statement of Recommended Practice "Accounting for Charities" issued in October 2000.

The company has taken advantage of the exemption in financial reporting standard No.1 from the requirement to produce a cashflow statement on the grounds that the company qualifies as a small company.

1.2 Turnover/Income

Turnover comprises the value of goods and services supplied by the company and relevant portion of grants received, subject to the policy set out in note 1.4 below.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Plant, Equipment, Fixtures & Fittings	25% reducing balance basis
Land & Buildings	Not Depreciated

Assets acquired prior to the company operating its own financial systems have been included at cost and depreciated in accordance with the above policy.

1.4 Grants

Grants receivable are treated in different ways dependant upon their purposes and the terms of the grant.

Grants received for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grant receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the project i.e. where the directors/trustees can choose how the funds are expended were treated as unrestricted funds.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.6 Leases and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account in the period in which they are payable.

Assets obtained under Hire Purchase Contracts and Finance Leases are capitalised as fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefit and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge applicable to future periods. The finance element of the payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net outstanding obligations.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2002 (Continued)**

1.7 Apportionment of Expenses

Expenditure of a non capital nature incurred by the charity is shown in the statement of financial activities and analysed between direct charitable expenditure and management and administration costs of the charity.

Items of expenditure that involve more than one cost category are apportioned on a reasonable and consistent basis to the cost category involved.

1.8 Going Concern Basis

The company is dependant upon grant funding in order for it to continue its operations. The directors consider that it is likely that grant funding will continue from various sources and, therefore, they consider it appropriate to prepare the financial statements on a going concern basis.

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITIES OBJECTS

	<u>Unrestrict</u> <u>ed</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>2002</u> <u>Total</u> <u>£</u>	<u>2001</u> <u>Total</u> <u>£</u>
Grant Funding	85,972	303,706	389,678	348,668
Rents, Hire of Space	3,767	-	3,767	3,857
Fundraising	1,300	-	1,300	3,848
Tuition and Other Income	19,463	-	19,463	10,574
Playscheme Income and Childcare				
Activities	14,593	-	14,593	27,736
Café Takings	22,602	-	22,602	17,595
Other Miscellaneous Income	-	-	-	1,161
	<u>147,697</u>	<u>303,706</u>	<u>451,403</u>	<u>413,439</u>

3. TOTAL RESOURCES EXPENDED

	<u>Charitable</u> <u>Expendi-</u> <u>ture</u> <u>£</u>	<u>Fund-</u> <u>raising &</u> <u>Publicity</u> <u>£</u>	<u>Manage-</u> <u>ment &</u> <u>Adminis-</u> <u>tration</u> <u>£</u>	<u>2002</u> <u>Total</u> <u>£</u>	<u>2001</u> <u>Total</u> <u>£</u>
Staff Costs	206,529	-	41,442	247,971	275,286
Premises Costs and Overheads	18,739	-	19,202	37,941	38,511
Conference Fees, Memberships,					
Tuition Costs, Courses and					
Training	8,400	-	-	8,400	14,069
Activities & Playscheme Costs	18,420	-	-	18,420	5,900
Advertising and Promotion	-	2,320	-	2,320	6,545
Travel & Expenses	8,547	-	-	8,547	6,218
Accountancy and Audit Fees	-	-	2,479	2,479	2,303
Other Professional ,legal Costs					
& consultancy Fees	12,475	-	-	12,475	22,964
Depreciation Charges	11,492	-	-	11,492	13,416
Café Purchases	14,950	-	-	14,950	14,290
Donations	3,927	-	-	3,927	-
	<u>303,479</u>	<u>2,320</u>	<u>63,123</u>	<u>368,922</u>	<u>399,502</u>

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002****(Continued)****4. NET INCOMING RESOURCES FOR THE YEAR**

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
This is stated after charging:		
Depreciation	11,492	13,416
Audit and Accountancy Fees	2,479	2,303
	<u>=====</u>	<u>=====</u>

There was no trustees remuneration paid, expenses amounting to £332 were paid to the Chairperson of the Trustees for re-imbursement of expenditure incurred whilst conducting charity matters.

5. STAFF COSTS

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Salaries and Wages	232,440	256,587
Social Security Costs	15,531	18,699
	<u>-----</u>	<u>-----</u>
	<u>247,971</u>	<u>275,286</u>
	<u>=====</u>	<u>=====</u>

No employee received emoluments of more than £50,000.

The average number of full time equivalent employees during the year was as follows:-

	<u>2002</u>	<u>2001</u>
Main Project Activities and Administration	16	14
Cafe	2	2
Nursery	4	6
	<u>---</u>	<u>---</u>
	<u>22</u>	<u>24</u>

6. TAXATION

The Charitable Company is exempt from Corporation Tax on its charitable activities.

7. TANGIBLE FIXED ASSETS

	<u>Buildings</u>	<u>Plant, Equipment Fixtures and Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost			
As at 1st April 2001	24,536	125,352	149,888
Additions		5,721	5,721
	<u>-----</u>	<u>-----</u>	<u>-----</u>
As at 31st March 2002	24,563	131,073	155,609
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<u>Aggregate Depreciation</u>			
As at 1st April 2001	-	85,103	85,103
Charge for the year	-	11,492	11,492
	<u>-----</u>	<u>-----</u>	<u>-----</u>
As at 31st March 2002	-	96,595	96,595
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<u>Net Book Value</u>			
As at 31st March 2002	24,536	34,478	59,014
	<u>=====</u>	<u>=====</u>	<u>=====</u>
As at 31st March 2001	24,536	40,249	64,785
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Included within the above are assets at a cost of £76,336 and related depreciation of £ 62,750 which were purchased for the Company via the Local Authority.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD TO 31ST MARCH 2002 (Continued)

<u>8. STOCKS</u>	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Stock on hand was as follows:-		
Café Food Stocks	350	350

9. DEBTORS

Trade Debtors and Prepayments	3,148	6,028
Grants Receivable	53,796	41,442
	-----	-----
	56,944	47,470
	=====	=====

10. CREDITORS: AMOUNTS
FALLING DUE WITHIN ONE YEAR

Trade Creditors	4,487	5,058
Taxation and Social Security	3,169	4,977
	-----	-----
	7,656	10,035
	=====	=====

11. ANALYSIS OF NET ASSETS
BETWEEN FUNDS

	<u>Un- restricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	17,142	41,872	59,014
Current Assets	87,512	125,341	212,853
Current Liabilities	(7,291)	(365)	(7,656)
	-----	-----	-----
Net Assets as at 31st March 2002	97,363	166,848	264,211
	=====	=====	=====

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002 (Continued)****12. MOVEMENT IN FUNDS**

	<u>At</u> <u>1/4/01</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Outgoing</u> <u>Resources</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>At</u> <u>31/3/02</u> <u>£</u>
Restricted Funds:					
Reserve for Fixed Assets	46,401	-	4,529	-	41,872
Children in Need/Youth Worker	-	24,887	24,887	-	-
E.S.F.	-	23,402	23,402	-	-
Lotteries Board	16,887	50,583	59,040	-	8,430
Henry Smith Foundation	22,821	77,500	41,282	-	59,039
RCT Part- Time Youth Worker	-	2,500	2,500	-	-
Tudor Trust	13,427	20,000	12,195	-	21,232
Esme Fairbairn	-	4,675	4,039	-	636
Keystart	-	37,438	35,520	-	1,918
Surestart	7,110	17,508	20,344	-	4,274
Playscheme	-	7,843	4,054	-	3,789
Play 2000	3,290	-	3,290	-	-
OSL/NOF	-	11,055	10,955	-	100
Children's Promise Grant from BBC Children in Need	-	26,315	757	-	25,558
Total Restricted Funds	<u>109,936</u>	<u>303,706</u>	<u>246,794</u>	<u>-</u>	<u>166,848</u>
Unrestricted Funds:					
Fixed Assets	18,384	5,721	6,963	-	17,142
General Funds	51,683	143,703	115,165	-	80,221
Total Unrestricted Funds	<u>70,067</u>	<u>149,424</u>	<u>122,128</u>	<u>-</u>	<u>97,363</u>
Total Funds	<u>180,003</u>	<u>453,130</u>	<u>368,922</u>	<u>-</u>	<u>264,211</u>

PURPOSES OF RESTRICTED FUNDS**Reserve for Fixed Assets**

This represents building improvements, fixtures and equipment originally acquired using restricted funds. The balance will fund future depreciation of equipment, fixtures and fittings to the extent that those assets are represented by the fund.

Children in Need/Youth Worker Fund

For the provision of a youth worker and facilities for general youth work activities

E.S.F. (European Social Fund)

For the provision of training projects for staff and volunteers

Lotteries Board

Funds from the Lotteries Board are for the purpose of community development and education projects.

BRYNCYNON COMMUNITY REVIVAL STRATEGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD TO 31ST MARCH 2002 (Continued)**

PURPOSES OF RESTRICTED FUNDS (Continued)

Henry Smith Foundation

To provide salaries for the project managers and administration staff and also to fund other core costs of the Charity.

Part-Time Youth Worker Fund

This represents funds received from the Local Authority in order to finance the provision of a part-time youth worker in order to compliment the main youth worker fund provided by Children in Need.

Tudor Trust

For the purpose of assisting a particular community enterprise project i.e. the provision of café facilities. The fund provides financial assistance for the purpose of providing a café manager's salary and assisting with other costs with the aim of the café reaching self sustaining viability in due course.

Esme Fairbairn

For the purpose of providing a salary for the administration co-ordinator and to contribute towards the core costs of the charity.

Keystart

For the purpose of funding activities to encourage a target group of children to continue to participate in the education system.

Surestart

To fund activities for parents with their pre-school age children to undertake education and training courses and participate in social activities.

Playscheme

To fund a club for children during school holidays.

Play 2000

To fund targeted activities for local children.

OSL/NOF (Out of School Learning - New Opportunities Fund)

To fund after school clubs and out of school learning opportunities.

Children's Promise Grant from BBC Children in Need.

This fund provides for after school activities for younger children and funds the related staff and other relevant costs.

13. EUROPEAN REGIONAL DEVELOPMENT FUND (ERDF).

During the year approval was obtained for the release of funding from ERDF. During the year to 31st March 2002 an amount of £83,337 was receivable including £33,868 included in Debtors. These amounts conclude the funding from this source which has now ended.

Amounts relating to this matter are included within general funds.